

or \$8 billion over in Bosnia, we have to get our priorities straight. Unfortunately, we have a very biased media in this country that does not allow a lot of this stuff to get out.

We can say it on the floor of the U.S. Senate and we know that we have the facts. But by the time it gets reported, it shifts through the beltway media and people do not realize that risk is out there.

So I will just say, Mr. President, since we are dealing with the DOD authorization bill today, I would like to serve warning we are going to have a resolution, well in advance, so our allies will know that when June 30, 1998, comes, we are going to be out of Bosnia. I think it is better to go ahead and serve notice early rather than to wait to the last minute.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. BOND. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. BOND. Mr. President, I thank the Chair.

(The remarks of Mr. BOND pertaining to the introduction of S. 938 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

The PRESIDING OFFICER. Who seeks recognition?

Mr. FAIRCLOTH addressed the Chair.

The PRESIDING OFFICER. The Senator from North Carolina is recognized.

EDUCATION TAX CREDIT

Mr. FAIRCLOTH. Mr. President, I rise to speak on education, particularly vocational education.

This past January, I introduced, with Senator CRAIG, S. 50, which provides a \$1,500 tax credit for students at vocational and technical schools and community colleges. S. 50, today, has the support of 11 other Members, including the majority leader.

Recently, the tax credit for vocational training found a place in Senator ROTH's budget reconciliation package.

The provision provides a 75-percent tax credit for up to \$2,000 in expenses at a community college. Now, for the average student spending around \$1,500 in annual tuition and books, that amounts to a \$1,125 tax credit. I would like to thank Senator ROTH for his support of vocational training in the budget package.

Under the House budget package, a student would only receive a 50-percent credit for up to \$3,000. That amounts to \$1,500 for a 4-year student. But for community college students, who are generally of a lower income and are holding jobs while they are in school, it

would only amount to \$750 or less. I think it is fortunate that the Senate recognizes this and is going to allow a 75-percent tax credit for up to \$2,000.

I believe that we should give every adult American the opportunity to obtain the training needed to find employment. In fact, we are demanding that they work, so it is incumbent upon us to give them the opportunity to be trained to work. Most any job that a person would look at today requires some training, and the community college is the place to do it. This tax credit will enable the students to go.

A tax credit for community college students will encourage workers in all age brackets to pursue an education beyond high school without incurring the expensive cost of attending a 4-year college. By improving the training and skills of our workers, we will create a better job climate and a better manufacturing and technological society.

As State commerce secretary for North Carolina, I was able to bring more than 500,000 jobs into the State, and practically all of them required additional training or retraining. By strengthening the community college system and offering custom training for workers in a specific skill for the last 8 years, North Carolina has been among the top three States in new plant locations. We have been able to develop a film industry that brings \$2.5 billion a year to my State. The answer to economic growth is to be able to train people, and the community college system is the only entity I have ever seen that could really train them and put them on the job.

As we begin to see the impact of the changes made to welfare in the last Congress, more and more people are going to be taken off welfare and they must work, and we must train them if they are going to work.

Many people who go to the community colleges are going back for retraining. They are not studying to get an entirely new degree. People are expected to keep up with new technology, and industry is demanding that they do. The tax credit will allow these individuals to receive training so they can quickly return to the work force.

Again, I want to thank Senator ROTH for his support, as well as the 11 Senators that have helped me to bring this bill to this point. I certainly hope we will retain the 75-percent credit as the package moves through the process and through the conference.

I thank the Chair.

LEADERSHIP TRAINING INSTITUTE FOR YOUTH

Mr. ASHCROFT. Mr. President, I would like to point out a remarkable program that exists in America today—a program that infuses our young people with a sense of purpose, values, principles, and the capacity to get things done.

This program, called the Leadership Training Institute for Youth, is doing

its good work at Southwest Baptist University in Bolivar, MO, this week.

Mr. President, I rise today to pay tribute to this organization and its dedicated staffers and participants. It is Missouri's distinct honor to host such an excellent opportunity for our young people.

The Leadership Training Institute for Youth is a model initiative that, with the help of Scripture and sound guidance, teaches young people the tenets of good leadership and good citizenship.

Of course, the core training for tomorrow's leaders begins at home, and this organization and its committed staffers build on the lessons that parents teach.

The Leadership Training Institute for Youth provides young people across the country with opportunity, inspiration, and advantage in our culture. It calls future leaders to their highest and best in the name of a higher power. It offers direction in what is too often a rudderless world.

The institute demonstrates through lessons and example the value of priorities such as love for God, family, and country. It motivates youth to esteem virtues of honor, morality, compassion, faithfulness, integrity, discipline, and respect for the sanctity of life.

Therefore, I rise today to express my sincere appreciation to the Leadership Training Institute for Youth. Without such entities, our children might be left to the mercies of today's malls, movies, and televisions.

Our national heritage and our country's future are too important to be left to today's suspect environments that typically attract our young people.

The Leadership Training Institute for Youth is a commitment to our young people—a commitment to the future leaders of this great Nation. We need more programs like it.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Wednesday, June 18, 1997, the Federal debt stood at \$5,332,271,639,188.30. (Five trillion, three hundred thirty-two billion, two hundred seventy-one million, six hundred thirty-nine thousand, one hundred eighty-eight dollars and thirty cents)

One year ago, June 18, 1996, the Federal debt stood at \$5,118,201,000,000. (Five trillion, one hundred eighteen billion, two hundred one million)

Five years ago, June 18, 1992, the Federal debt stood at \$3,932,881,000,000. (Three trillion, nine hundred thirty-two billion, eight hundred eighty-one million)

Ten years ago, June 18, 1987, the Federal debt stood at \$2,293,249,000,000. (Two trillion, two hundred ninety-three billion, four hundred forty-nine million)

Fifteen years ago, June 18, 1982, the Federal debt stood at \$1,069,337,000,000